SEC Form 4

FORM 4

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person*

 Blackwell Kimberly

 (Last)　　(First)　　(Middle)

 C/O ZENTALIS PHARMACEUTICALS, INC.
 1359 BROADWAY, SUITE 1710

 (Street)
 NEW YORK　　NY　　10018
 (City)　　(State)　　(Zip) | 2. Issuer Name **and** Ticker or Trading Symbol

 Zentalis Pharmaceuticals, Inc. [ZNTL]

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 3. Date of Earliest Transaction (Month/Day/Year)
 05/16/2022

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 4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

 X Director　　　10% Owner
 X Officer (give title below)　　Other (specify below)
 President & CEO

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 6. Individual or Joint/Group Filing (Check Applicable Line)
 X Form filed by One Reporting Person
 ☐ Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	$24.41	05/16/2022		A		1,708,809		(1)	05/15/2032	Common Stock	1,708,809	$0	1,708,809	D	
Stock Option (Right to Buy)	$24.41	05/16/2022		A		427,202		(2)	05/15/2032	Common Stock	427,202	$0	427,202	D	

Explanation of Responses:

1. The option vests and becomes exercisable as to 25% of the shares on May 16, 2023 and vests in equal monthly installments thereafter until May 16, 2026.

2. The option vests and becomes exercisable as to 100% of the shares on the earlier of (a) FDA approval of a Zentalis product or (b) a Change in Control (as defined in the Issuer's 2020 Incentive Award Plan).

Remarks:

By: /s/ Melissa B. Epperly, Attorney-in-Fact for Kimberly Blackwell　　05/20/2022

** Signature of Reporting Person　　Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.